

# Business Corporate Mastercard®

## **Terms and Conditions**

1 December 2018



FOR BUSINESS

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## **Important information**

The Bankwest Corporate Mastercard is a commercial credit card which is designed for use by business and is for business purposes only. The National Credit Code or equivalent legislation does not apply to the Bankwest Corporate Mastercard.

## 1. Definitions

The following expressions have the following meaning in this document and, except where they are inconsistent with definitions in the Commercial Cards Account Access Conditions of Use, they have the same meaning in that document:

**Accountholder** means the person, company, partnership, trust, club or association identified as the 'Accountholder' in the Financial Table.

**annual balance transfer percentage rate** means the interest rate set out in the Financial Table described as such.

**annual cash advance percentage rate** means the interest rate set out in the Financial Table described as such.

**annual purchase percentage rate** means the interest rate set out in the Financial Table described as such.

**balance transfer** means the transfer by us of any debit balance of any non-Bankwest-branded Australian credit card, store card or charge card account held by the Accountholder which the Accountholder asks us to transfer, and which we agree to transfer, to the Card Account.

**biller** means an organisation who tells you that you can make bill payments to them through the **BPAY®** scheme.

**BPAY payment** means a payment to a biller through the BPAY scheme.

**BPAY Pty Ltd** means BPAY Pty Limited ABN 69 079 137 518, GPO Box 3545 Rhodes NSW 2138, telephone (02) 9646 9222.

**BPAY scheme** means the electronic payments scheme through which you can ask us to make payments on your behalf to billers who advise that payment can be made to them through the BPAY scheme.

**Business Day** means a weekday including local public holidays but excluding holidays observed on a national basis.

**Card** means each Bankwest Corporate Mastercard® issued by Bankwest to a Cardholder nominated by the Accountholder from time to time for operation of a Sub Account forming part of the Facility.

**Card Account** means the account which Bankwest sets up in the name of the Accountholder to record transactions under, and the outstanding balance of, the Facility. The Card Account may also be referenced as the “Billing Account” in the statement of account and Bankwest Online Business Banking.

**Card details** means the information printed on a Card and includes, but is not limited to, the Card number and the expiry date.

**Card Spending Limit** in relation to a Cardholder and the Sub Account in their name, the spending limit for that Cardholder as agreed between the Accountholder and Bankwest from time to time in accordance with Clause 9.

**Cardholder** means each person to whom a Card has been issued at the request of the Accountholder pursuant to clause 6.

**Cash Advance** means any transaction treated by us as a cash advance, including transactions where the Cardholder:

- › draws cash using an ATM, or at a financial institution; or
- › makes any transaction we consider to be equivalent to cash (including but not limited to traveller’s cheques, foreign currency or money transfers, transactions for gambling (including online gambling), lottery tickets or gaming purposes generally); or
- › makes a transaction where the transaction is identified to us by the relevant merchant category code or intermediary as constituting a cash advance; or
- › uses the Card Account to pay bills through a third party where the merchant does not accept credit card payments; or
- › uses the Card Account to pay bills over the counter at a financial institution; or

- › transfers, or arranges for the transfer of, funds from the Card Account to another account.

**Cash Advance Fee** means the fee set out in the Financial Table.

**Credit Card Scheme Rules** means the Credit Card scheme rules of Mastercard<sup>®</sup> International Incorporated.

**Customer Service Centre** means a Bankwest-branded Customer Service Centre.

**Daily Withdrawal Limit** means the maximum daily withdrawal limit for each individual Card as set out in the Financial Table.

**Facility** means the Bankwest Corporate Mastercard<sup>®</sup> facility provided by Bankwest to the Accountholder and which is subject to these Terms and Conditions, the letter of offer incorporating the Financial Table, the Commercial Cards Account Access Conditions of Use (as modified by clause 3.1) and the application form.

**Facility Limit** means the limit that applies to the Facility which is set out in the Financial Table or as authorised by Bankwest from time to time.

**Financial Table** means the Financial Table (including any Financial Table replacing an earlier Financial Table) which records the particulars of, and forms part of the contract terms for, the Facility.

**introductory balance transfer percentage rate** means the interest rate, if any, set out in the Financial Table as applicable for an initial period after your Facility is approved to all balance transfers.

**introductory purchase percentage rate** means the interest rate, if any, set out in the Financial Table as applicable for an initial period after your Facility is approved to all purchases.

**Management Accounts** means the management accounts for a period, including:

- (a) management of financial statements;
- (b) comparison of actual to projected monthly cash flows in monthly periods;
- (c) aged debtors and creditors report; and
- (d) stock and inventory report,

for the party or parties described in the Facility, or if the parties are not described, such parties as we advise.

**merchant** means a supplier of goods or services who accepts payment by Card or Card details.

**Nominated Account** means a Bankwest-branded account with us, other than a credit card account, which you nominate and which we authorise Cardholders to operate by using their Card and PIN.

**PIN** means a personal identification number or code which Bankwest may issue to Cardholders for use with a Card at a terminal.

**processing date** means the date the Bank processes transactions to the Sub Account (note: this may not be the same day as the date of the transaction).

**Related Entity** has the meaning given in section 9 of the Corporations Act and includes any partner of a partnership of which you, a Guarantor or a disclosing party are a partner.

**Small Business** means a business having:

- (a) less than 100 full time (or equivalent) people if the business is or includes the manufacture of goods; or
- (b) in any other case, less than 20 full time (or equivalent) people,

unless the Facility is provided for use in connection with a business that does not meet the elements in (a) or (b).

**Statement Period** mean any period in which a statement of account is issued.

**Sub Account** means in relation to a Cardholder, a sub-account on the Card Account in the Cardholder's name which Bankwest sets up to record transactions the Cardholder makes using their Card or Card details.

**unauthorised** means without the knowledge or consent of the Accountholder or a Cardholder.

**Waivable Charge** means a purchase, cash advance, expense, payment or transfer debited to the Card Account which relates to a transaction authorised by a Cardholder that is not for the direct or indirect benefit of the Accountholder and for which the Accountholder has paid to us the amount debited to the Card

Account in respect of the transaction but the Accountholder is not able to obtain reimbursement from the Cardholder for that amount.

**Website** means bankwest.com.au.

**we, us, the Bank or Bankwest** means Bankwest, a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945 and its successors and assigns. Any other grammatical form of the word 'we' has a corresponding meaning.

**you** and **your** means the Accountholder.

The words '**including**' or '**for example**' when introducing an example do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

A reference in these Terms and Conditions to:

- (a) the singular includes the plural and vice versa;
- (b) a person includes a body corporate; and
- (c) a condition is a reference to a condition of these Terms and Conditions as varied or replaced from time to time.

## 2. Code of Banking Practice

The Code of Banking Practice ("Code") is a voluntary Code adopted by Bankwest. Its purpose is to set standards of good banking practice for banks to follow when dealing with an Accountholder who is an individual or a Small Business. Bankwest actively complies with the Code, which applies to the Facility if you are an individual or a Small Business.

General descriptive information about our banking services is available on request in the form of a booklet issued by us called 'Banking Services Rights and Obligations'. It includes, in particular, information about account opening procedures, our obligations regarding the confidentiality of information, our complaint handling procedures, bank cheques, and on the advisability of you reading the terms and conditions applying to our banking services and of informing us promptly when you are in financial difficulty.



### 3. About your contract

The Facility is offered to you on the terms set out in:

- › any application you make to us for the Facility;
- › our letter of offer to you, incorporating the Financial Table and any other letter to you from the Bank relating to pricing of the Facility;
- › these Terms and Conditions; and
- › the Commercial Cards Account Access Conditions of Use (as modified by clause 3.1 below).

These terms govern the Facility, the use of all Cards issued to Cardholders and all transactions on Sub Accounts or the Card Account.

The conditions stated in the letter of offer incorporating the Financial Table prevail over these Terms and Conditions to the extent of any inconsistency between them.

You will be bound by the terms if you accept the offer in accordance with clause 5.

If we allow a Card to be used to access a Nominated Account, the use of the Card and transactions on the Nominated Account will not be governed by the terms of the Facility but will be governed by the Bankwest 'Account Access Conditions of Use'. In that event the Card will be treated as a Debit/Access Card for the purposes of those Account Access Conditions of Use.

#### **3.1 Commercial Cards Account Access Conditions of Use**

The Commercial Cards Account Access Conditions of Use apply to the use of each Card forming part of the Facility.

Also in the Commercial Cards Account Access Conditions of Use:

- › a reference to "your daily BPAY payment limit" is taken to be a reference to the maximum aggregate amount of BPAY payments which you may instruct us to make from a Sub Account (and not from the Facility as a whole) on any Business Day; and
- › a reference to "your daily Pay AnyBody transfer limit" is taken to be a reference to the maximum aggregate amount of Pay AnyBody transfers which

you may instruct us to make from a Sub Account (and not from the Facility as a whole) on any Business Day.

The Commercial Cards Account Access Conditions of Use also govern the use of Telephone Banking and Bankwest Online Banking (including the use of those services to make BPAY payments), and the use of a Card or Card details to access a Sub Account.

When a Card is issued by Bankwest to a Cardholder, you agree to provide the Cardholder with a copy of the Commercial Cards Account Access Conditions of Use. Further copies of these Terms and Conditions and the Commercial Cards Account Access Conditions of Use can be obtained from any of our Customer Service Centres, or by telephoning the Customer Help Centre on 13 70 00.

The Commercial Cards Account Access Conditions of Use form part of the terms governing the Facility and as such bind the Accountholder even if the Accountholder is not a Cardholder.

The Accountholder is liable to Bankwest for any non-observance of the Commercial Cards Account Access Conditions of Use by a Cardholder.

The conditions stated in the Commercial Cards Account Access Conditions of Use prevail over these Terms and Conditions to the extent of any inconsistency between them.

### **3.2 Online Business Banking**

Bankwest's Online Business Banking service may be used with the Facility. Use of that service (including the use of that service to make BPAY payments) is governed by our Online Business Banking Product Disclosure Statement which can be accessed at the Bankwest Website. Applications to use that service can also be made at the Bankwest Website.

Where an Accountholder or a Cardholder uses Online Business Banking, the terms of the Online Business Banking Product Disclosure Statement will prevail in the event of any inconsistency between that document and the Commercial Cards Account Access Conditions of Use.

## 4. Opening the Facility

The Facility is available to sole proprietors, companies, trusts, partnerships, clubs and other associations.

Where the Accountholder is one or more individuals, each individual must be aged 18 years or older.

Cards issued pursuant to the Facility may only be used for business purposes, and not for personal, domestic, household or residential investment purposes in any circumstances.

To open a Facility you must:

- (a) complete the application process relevant to the Facility; and
- (b) provide the documents and information we request.

If you have agreed with or represented to us that you will reduce your credit limits for other card(s) and/or facility limits for facility(ies) you currently hold, immediately after you agree to the terms of the Facility, you are required to:

- (a) close the other card(s) and/or facility(ies); and/or
- (b) apply to reduce the credit and/or facility limit for the other card(s) and/or facility(ies), so that the aggregate of all your existing credit and facility limits is reduced by the amount agreed with, or represented to, us.

The Facility Limit we have offered you is conditional on you complying with the above. You agree to arrange this with the issuer(s) of the other card(s) and/or facility(ies) that you hold.

If the Financial Table specifies that any security is required then the Facility will not be available until:

- (a) we have received all the security documents signed and in form and substance satisfactory to us;
- (b) we are satisfied that you or any other entity providing security own the relevant assets or property and no-one else has any claim or interest in it;
- (c) we have received all title documents to the security property we have told you we must have;
- (d) we are satisfied with the arrangements for insurance of the security property; and

- (e) you and any guarantors have satisfied any other security requirements we specify (which may in the case of a guarantee include evidence that the guarantor has obtained independent legal and/or financial advice).

## 5. Activation and acceptance

Each Cardholder will need to activate their Card by phoning us on the number detailed on the activation sticker on the Card for that purpose or by logging onto Online Business Banking or Bankwest Online Banking as appropriate.

A Sub Account cannot be transacted on until the Card for the Sub Account is activated.

Unless the Accountholder has already agreed to accept the terms of the Facility, the activation of any Card by a Cardholder will automatically constitute the Accountholder's agreement to the terms of the Facility.

Balance transfers will not occur until the Accountholder has agreed to the terms of the Facility.

## 6. The Cards

We may issue a Card to any person nominated by the Accountholder (including an Accountholder who is an individual) to operate a Sub Account (provided that person is acceptable to Bankwest).

Each Card is our property and remains so at all times.

For a Card to be valid, it must carry the Cardholder's signature, and it can only be used between the validity dates stated on it or, if the Card only states an expiry date, it can only be used until the expiry date. Cards that are no longer valid must be destroyed.

We may at our discretion issue a replacement Card for any Card at any time (including on expiry). The use of the replacement Card will be subject to the terms of this Facility.

## 7. Transaction restrictions

The Bank may allow the Accountholder to elect to place restrictions on various types of transactions that may be undertaken by the use of a Card or Card details. The restrictions may be applied to individual Cardholders or all the Cardholders under the Facility.

The types of restrictions include whether a Cardholder may undertake Cash Advance transactions with the Card.

Other restrictions may be available at the discretion of the Bank.

The Accountholder agrees to notify each Cardholder of any restrictions that apply to the use of their Card. There may be instances where the restrictions placed on a Card may not be effective. This is usually where electronic approval of transactions is not available (e.g. at paper credit card merchants or where electronic authorisation networks may not be fully functioning). In these circumstances, it may be possible for a Cardholder to perform a transaction that would otherwise be restricted.

The Accountholder agrees that:

- › it is liable to the Bank for all such transactions; and
- › in no circumstances will the Bank be liable to the Accountholder, because any transaction for which authorisation is sought proceeds notwithstanding a restriction nominated by the Accountholder.

## 8. Facility Limit

The Facility Limit is the amount specified as the Facility Limit in the Financial Table or such other amount as we may authorise. The sum total of the Card Spending Limits on all the Cards issued pursuant to the Facility may exceed the Facility Limit however the Accountholder shall ensure that the combined spend must not exceed the Facility Limit. If, at any time it does, the excess will be payable by the Accountholder immediately on demand by the Bank.

The Accountholder may apply to the Bank at any time to vary the Facility Limit, but the Bank has no obligation to do so.

We will only increase your Facility Limit at your request or with your written consent.

We can, however, reduce your Facility Limit at any time, whether or not you are in default under the Facility and without prior notice to you. We will advise you when we have done so.

We may, from time to time, set a minimum Facility

Limit. Although you may seek to reduce your Facility Limit at any time, if you seek to reduce your Facility Limit below such a minimum, we may close, or ask you to close, the Facility.

The Card Account can have a credit balance. If it does, Cardholders may access that credit balance in addition to the Facility Limit. Any purchases, withdrawals or charges will first reduce that credit balance.

Any credit (positive) balance on your Card Account must not be greater than \$50,000. If at any time it exceeds this amount, you must immediately withdraw funds from the Card Account to bring it below that figure. If you do not do this, we may return the excess funds to you.

## 9. Card Spending Limit

The Card Spending Limit applicable to each Sub Account is the amount which the Accountholder may authorise in writing from time to time and which is agreed to by Bankwest.

The Accountholder agrees to advise each Cardholder of the Card Spending Limit that applies to that Cardholder's Card.

The Accountholder may apply to the Bank in writing at any time to vary the Card Spending Limit applicable to any Card, however, the varied Card Spending Limit cannot exceed the Facility Limit. If the Bank approves an application to vary the Card Spending Limit applicable to a Card, the Bank shall notify the Accountholder and specify the date on which the variation takes effect. The Accountholder agrees to notify the Cardholder of any such variation.

Subject to any daily or other transaction limits or the outstanding balance of the Card Account, a Cardholder may draw down credit up to the applicable Card Spending Limit each Statement Period. The total amount of transactions of a Sub Account must not exceed the Card Spending Limit for that Sub Account without our approval. The Card Spending Limit does not change simply because we may debit an amount to a Sub Account that causes the monthly spend to exceed the Card Spending Limit.

Deposits or payments may be made to a Sub Account which may increase the available credit. The Cardholder may access that increased available credit resulting from the deposit or payment in addition to the Card Spending Limit.

We reserve the right not to increase the credit available to a Cardholder on a Sub Account by the amount of a payment until we receive value for the payment (for example when a cheque is cleared) and we determine that its value is available.

## 10. Changes to the Facility

Subject to the Commercial Cards Account Access Conditions of Use, we may change the terms of the Facility at any time without the Accountholder's consent.

We will give the Accountholder at least 30 days notice before we introduce a change in the method or frequency of calculating or debiting interest, or the introduction of a new fee or charge, by advertisement in the national or local media or by writing to the Accountholder, as required by any applicable legislation or code of conduct.

We will give the Accountholder notice of:

- (a) an increase in any of the annual percentage rates;
- (b) a variation of a fee or charge;
- (c) the introduction or variation of a government charge (unless the change is publicised by a government body); or
- (d) any other changes to the terms of the Facility, by writing to you or advertising the change in the national or local media no later than the day it takes effect.

## 11. Change of particulars

The Accountholder must inform us immediately of any change in the Accountholder's and/or any Cardholder's name or address. The Accountholder must advise the Bank immediately by telephone, facsimile, email or an electronic means agreed to by the parties. An advice by telephone may need to be confirmed in writing.

We will not be responsible for any errors or losses associated with a change in the Accountholder's or Cardholder's particulars if we do not receive notice or adequate notice of the change.

## 12. Balance Transfers

The Accountholder or Cardholder may at any time request us, and we may agree, to carry out a balance transfer provided that:

- › the Accountholder is not in default of the terms and conditions applicable to the account from which the transfer is made;
- › a request will not be processed to a Sub Account if to do so would mean that less than 5% of the Card Spending Limit for that Sub Account is available to the Accountholder and the Cardholder; and
- › a photocopy of the most recent statement for the account from which the transfer is made is provided.

We will process balance transfers in the order that the Accountholder or Cardholder requests them and we will not be responsible for any delay or any charges in connection with processing a request for a balance transfer.

## 13. Cancellation

- (a) The Accountholder may close the Facility by:
  - › giving us notice: in writing, visiting a branch or by calling us; and
  - › paying any outstanding amount in full, including transactions, interest charges and fees and charges not yet showing on a Sub Account or the Card Account.
- (b) We may close the Card Account when it has a credit balance by giving you reasonable notice and paying you the amount of the credit balance.
- (c) We may decide at any time without prior notice and whether or not you are in default:
  - › not to provide you with further credit; or
  - › to cancel any Cards.

We will advise you when we have done so. If we decide not to provide you with any further credit



(and whether or not we have cancelled your Card):

- › no further credit will be provided under the Facility but your obligations under this Facility will continue until you pay us the total amount you owe us (including interest charges, fees and charges and other amounts that you become liable to pay under the Facility and which are not yet debited to a Sub Account or the Card Account);
- › unless we have demanded that you repay the entire outstanding balance of your Card Account as contemplated in paragraph 16, you must pay the minimum payments due each month, and statements of account will continue to be issued until the outstanding balance on the Card Account has been reduced to nil; and
- › you must ensure that the use of all Cards ceases immediately upon notifying us that you wish to close your Card Account.

(d) If the Facility is closed, or we decide not to provide you with any further credit (and whether or not we have cancelled one or more Cards), you must also cancel any Direct Debit Request or other periodical debit authority operating in respect of the Card Account or a Sub Account. We will accept any instruction from you to cancel a Direct Debit Request or periodical debit authority and will act on that instruction by promptly informing the appropriate parties. However, we suggest that you also direct any instruction to cancel a Direct Debit Request or periodical debit authority to the merchant.

(e) If we cancel a Card you may request a replacement Card for the Cardholder. However, we will not provide a Cardholder with a replacement Card if we have decided not to provide you with further credit.

(f) We may suspend or deny electronic access to the Sub Account in accordance with the Commercial Cards Account Access Conditions of Use.

**Care!** If a Card gives a Cardholder access to a Nominated Account and the Card is cancelled, the Cardholder will no longer have Card access to that account.

## 14. Statement of account

We will issue the Accountholder a statement of account for each Sub Account and the Card Account, and a summary statement for the Facility as a whole for each Statement Period where there is any activity on a Sub Account or the Card Account or a balance outstanding on the Card Account greater than \$10 on any day in the Statement Period (and in any event, at least every 6 months). The Accountholder may also request a statement of account for a Sub Account, or a summary statement for the Facility as a whole, at any time by calling us on 13 7000.

If you are receiving account statements only every 6 months, you may request us to provide you with more frequent account statements. We may charge a fee for responding to any request to provide more frequent statements or copies of statements.

Amounts shown on a statement will be expressed in Australian currency.

It is the Accountholder's and Cardholder's responsibility to check their statement carefully as soon as received and to notify us in writing immediately, of any errors or other unauthorised transactions. Should you have any enquiries concerning a Sub Account, you must follow the procedures set out in the Commercial Account Access Conditions of Use.

The Accountholder should obtain and keep all vouchers and transaction records Cardholders get from merchants, financial institutions and terminals to enable the Accountholder to check the details and entries on a statement of a Sub Account.

## 15. Liability for Cardholder transactions

When issued to a Cardholder a Card may be used as though it were the Accountholder's Card and its use shall bind the Accountholder accordingly. This means the Accountholder and not the Cardholder will be liable for any failure of the Cardholder to comply with the terms of the Facility and for all transactions performed by the Cardholder (or any other person with the Cardholder's knowledge and consent). The Accountholder will remain liable until the authority of

a Cardholder to operate a Sub Account is cancelled. The authority of the Cardholder is only cancelled when we cancel the Cardholder's Card pursuant to Clause 13 of these Terms and Conditions, or when:

- (a) we have received the Accountholder's written request to cancel the Cardholder's Card; and
- (b) that Card has been returned to us for cancellation or we are satisfied that the Card has been destroyed or that the Accountholder has taken all reasonable steps to procure its return to us.

The Cardholder may request information about the Sub Account (for example, the amount of available credit or card spending limit) at any time but cannot authorise changes to the Sub Account (for example, increase the Card Spending Limit).

You agree that you are responsible to ensure that Cardholders comply with the terms of this Facility.

## 16. Payment

The Accountholder must pay the minimum payment for the Facility as shown the statement of account by its due date. The Financial Table sets out how the minimum payment is calculated. If a statement of account refers to an 'Amount Due Immediately', the Accountholder must also pay that amount immediately on receipt of the statement of account. The Accountholder may pay more of the closing balance if it wishes.

In addition, at any time, we may demand that the Accountholder pay the entire outstanding balance of the Card Account. All payments must be made in Australian currency. Deposits and payments will not be treated as being received until their value is credited to a Sub Account or the Card Account.

## 17. Fees

Subject to all applicable laws, the Accountholder will pay all fees which apply to the Facility from time to time. The Financial Table specifies the types and amounts of fees and charges that are payable by the Accountholder in respect of the Facility at the time the Facility is first offered to it. Fees may be introduced or changed. Bankwest may debit the fees and charges to

a Sub Account or the Card Account and they will appear on the statement of account. Other fees may apply to specific services the Accountholder or a Cardholder may request outside the Facility. For further information on our fees, call us on 13 70 00.

## 18. Foreign currency transactions

Mastercard® foreign currency transactions are converted from foreign currency into United States dollars and then converted into Australian dollars by Mastercard International Incorporated at a wholesale exchange rate selected by Mastercard International Incorporated on the processing date, which may differ from the rate applicable to the date the transaction occurred and that applicable to the date the transaction was posted.

The Accountholder is liable for all transactions made on a Sub Account occurring outside Australia (whether effected in foreign or Australian dollars) or if the Cardholder is in Australia (for example, online) where the merchant, or the financial institution or entity processing the transaction, is located overseas, we will charge the Foreign Transaction Fee described in the Financial Table.

## 19. Government fees and charges

The Accountholder is responsible for all government duties, rates, taxes and charges now, or in the future, charged on or otherwise payable in relation to the Facility, a Sub Account, the supply or use of a Card or transactions debited or credited to a Sub Account. You must pay us the amounts, calculated by the methods adopted from time to time in accordance with relevant legislation, whether or not you are liable for them under that legislation. We may debit them on the last day of the statement cycle to one or more Sub Accounts or the Card Account as we see fit and they will appear on the statement of account.

If the Accountholder is exempt from any government charges, an exemption authority issued by the appropriate government body must be provided to us to enable us to apply the exemption to the Facility.

## 20. Interest charges

The annual purchase percentage rate, the annual balance transfer percentage rate and the annual cash advance percentage rate that apply to this Facility are set out in the Financial Table. The Financial Table may provide that an introductory annual purchase percentage rate or an introductory annual balance transfer percentage rate applies to your Card Account for an introductory period.

Unless an introductory purchase percentage rate applies, the annual purchase percentage rate will apply to all purchases, fees and charges (including credit fees and charges but excluding a Cash Advance Fee), enforcement expenses, BPAY payments from the Card Account, and any other component of the closing balance on your statement of account that we designate as attracting the annual purchase percentage rate (and to any interest charges debited in respect of such items).

The items to which the annual purchase percentage rate applies are, for the purpose of this clause, referred to as the “annual purchase percentage rate items”.

Unless an introductory balance transfer percentage rate applies, the annual balance transfer percentage rate will apply to all balance transfers (and to any interest charges debited in respect of such items). The items to which the annual balance transfer percentage rate applies are, for the purpose of this clause, referred to as the “annual balance transfer percentage rate items”.

The annual cash advance percentage rate will apply to all other amounts we debit to the Card Account, including (but not limited to) cash advances, Cash Advance Fee, Pay AnyBody transfers, and other transfers (excluding balance transfers and BPAY payments) from your Card Account to other accounts and any other component of the closing balance on your statement of account that we designate as attracting the annual cash advance percentage rate (and to any interest charges debited in respect of such items). The items to which the annual cash advance percentage rate applies are, for the purposes of this

clause, referred to as the “annual cash advance percentage rate items”.

For the purposes of this clause, the ‘purchase daily percentage rate’ is calculated by dividing the annual purchase percentage rate by 365 (or 366 if it is a leap year). The ‘balance transfer daily percentage rate’ is calculated by dividing the annual balance transfer percentage rate by 365 (or 366 if it is a leap year).

The ‘cash advance daily percentage rate’ is calculated by dividing the annual cash advance percentage rate by 365 (or 366 if it is a leap year). The ‘introductory purchase daily percentage rate’ is calculated by dividing the introductory purchase percentage rate by 365 (or 356 if it is a leap year). The ‘introductory balance transfer daily percentage rate’ is calculated by dividing the introductory balance transfer percentage rate by 365 (or 366 if it is a leap year).

The ‘unpaid daily balance’ is the unpaid balance of your Card Account at the end of each day and the ‘average unpaid daily balance’ is the total of the unpaid daily balances for each day in the Statement Period of the relevant month divided by the total number of days in that whole period. If your Card Account has a credit balance on any day, the unpaid daily balance for that day is zero for the purpose of the calculation of interest charges. In other words, where your Card Account has a credit balance, our interest charges will not apply to debits to your Card Account for the period that the Card Account remains in credit.

Interest charges are calculated as follows:

### **How we calculate interest on purchases**

(a) Except as provided in (b) below we charge interest on the amount of any annual purchase percentage rate item from the assigned date relevant to that item until the item is paid in full. Interest is calculated monthly by applying the purchase daily percentage rate to the average unpaid daily balance of your Card Account (to the extent that the unpaid daily balance comprises the item) for the Statement Period of the relevant month and by multiplying the result by the number of days in that period. The assigned date for the purposes of this paragraph (a) and (b) is:

- › for purchases and BPAY payments, the date on which the transaction is made or the opening date of the statement of account on which the transaction is debited (whichever is the later); and
- › for any other annual purchase percentage rate item, the date the item is debited to the Card Account.

## **Purchases and interest free days**

- (b) This paragraph (b) explains how you can qualify for an interest free period on annual purchase percentage rate items. An interest free period is not available for all Card Accounts (see your Financial Table).

### **Qualifying for an interest free period**

- › If you pay the closing balance owing shown in your Card Account statement, on or before the due date specified in your Card Account statement.

### **Loss of an interest free period**

- › If you do **not** pay the closing balance owing during the Statement Period, then we do charge interest on all annual purchase percentage rate items under paragraph (a) from one day after the due date specified in the Card Account statement issued during that Statement Period (or from the assigned date for that item, if later), until the item is paid in full or you pay the closing balance owing in a subsequent Statement Period.
- › If you make a payment that qualifies you for interest free days which is subsequently dishonoured as described in Clause 22, we may apply interest as if that payment was not received.

## **How we calculate interest on balance transfers**

- (c) We charge interest on the amount of any annual balance transfer percentage rate item from the date the item is debited to your Card Account until paid in full. Interest is calculated monthly by applying the balance transfer daily percentage rate to the average unpaid daily balance of your Card Account (to the extent that the unpaid daily balance

comprises the item) for the Statement Period of the relevant month and by multiplying the result by the number of days in that period.

### **How we calculate interest on cash advances**

- (d) We charge interest on the amount of any annual cash advance percentage rate item from the assigned date relevant to that item until that item is paid in full. Interest is calculated monthly by applying the cash advance daily percentage rate to the average unpaid daily balance of your Card Account (to the extent that the unpaid daily balance comprises the item) for the Statement Period of the relevant month and by multiplying the result by the number of days in that period. The assigned date for the purposes of this paragraph (d) is:
- › for cash advances, Pay AnyBody transfers and any other transfers (excluding Balance Transfers and BPAY payments), the date on which the transaction is made, or the opening date of the statement of account on which the transaction is debited (whichever is the later); and
  - › for any other annual cash advance percentage rate item, the date that the item is debited to the Card Account.
- (e) We will not charge interest on introductory purchase percentage rate items listed on a statement of account if you pay in full the closing balance of that statement of account and have also paid in full the closing balance of the immediately preceding statement of account, in each case by the due date shown on the relevant statement of account.
- (f) Subject to (e) above, we charge interest on the amount of any introductory purchase percentage rate item from the assigned date relevant to that item until the item is paid in full. Interest is calculated monthly by applying the introductory purchase daily percentage rate to the average unpaid daily balance of your Card Account (to the extent that the unpaid daily balance comprises the item) for the Statement Period of the relevant month and by multiplying the result by the number of days in that period. The assigned date for the purposes of this paragraph (f) is:
- › for purchases and BPAY payments, the date on



which the transaction is made or the opening date of the statement of account on which the transaction is debited (whichever is the later); and

- › for any other introductory purchase percentage rate item, the date the item is debited to the Card Account.

(g) We charge interest on the amount of any introductory balance transfer percentage rate item from the date the item is debited to your Card Account until paid in full. Interest is calculated monthly by applying the introductory balance transfer daily percentage rate to the average unpaid daily balance of your Card Account (to the extent that the unpaid daily balance comprises the item) for the Statement Period of the relevant month and by multiplying the result by the number of days in that period.

We may at any time calculate interest in a manner more favourable to you than provided for in this clause but such action will not stop us from exercising our rights under this clause in respect of subsequent calculations.

Interest charges that accrue during your Statement Period will be debited to your statement of account on the last day of the Statement Period.

Information on current interest rates is available on request.

## 21. Making payment

The Accountholder may make payments to the Facility:

- › via Telephone Banking, Bankwest Online Banking, or Online Business Banking;
- › via BPAY payment or pursuant to a Direct Debit Services Agreement you make with us;
- › by mail to the address on the statement of account; and
- › at any of our Bankwest Branches, authorised agents and at selected Bankwest ATMs.

We will process payments to your card account as soon as practicable. This may not be the same day that we are informed that the payment has been made.

**Care!** The value of payments made may not be

credited to the Card Account, nor therefore treated as received by us, on the day of lodgement as processing may take a number of days.

Any cheques drawn on or deposited to your account, or bank cheque or other document deposited to your account or delivered to us in connection with a transaction on your account, becomes our property when we present the cheque or other document for payment (even if it is dishonoured) or when the transaction is otherwise complete but you retain all rights against the drawer and any endorser of any dishonoured cheque.

A cheque deposit only affects your unpaid daily balance when we credit the payment as cleared funds.

## 22. Dishonoured payments

If a payment is subsequently dishonoured, we will debit the relevant Sub Account or Card Account with the value of the dishonour, as at the date that the payment was credited, and a fee may be charged. The Financial Table sets out any such fees charged applicable at the time the Facility is offered.

If you qualify for an interest free period on annual purchase percentage rate items under Clause 20(b) because of a payment that subsequently dishonours we may determine that you did not qualify for the interest free period and recalculate the interest charges on your account based on the true facts and circumstances.

## 23. Application of payments

Bankwest may apply the Accountholder's payments to any amounts debited to the Card Account in any order Bankwest thinks fit. Generally these payments will be applied to the amounts debited to the Card Account in the following order:

1. Interest amounts that appeared on statements we have issued
2. Fees that appeared on statements we have issued\*
3. Transactions that appeared on statements we have issued^

\* Fees include but are not limited to annual/quarterly fees, loyalty fees, late fees, over limit fees and cash advance fees.

^ Transactions include purchases, balance transfers and cash advances.

4. Interest amounts in relation to which we have not yet issued a statement
5. Fees in relation to which we have not yet issued a statement\*
6. Transactions in relation to which we have not yet issued a statement^

Within each of these steps, payments are first applied to the amounts which attract the lowest annual percentage rate and then in ascending order up to the amounts which attract the highest annual percentage rate.

If the Facility is composed of more than one Sub Account and the Accountholder makes a payment to Bankwest without telling us in writing how the payment is to be applied, we will apply it to any or all of the Sub Accounts or the Card Account as we think fit.

If the Accountholder holds credit contracts with Bankwest other than the Facility and makes a payment to Bankwest, without telling us in writing how the payment is to be applied, we will apply it to any or all of the credit contracts as we think fit.

## 24. Default

The Accountholder is in default if:

- (a) the Accountholder does not pay on time any amount payable under the terms of the Facility;
- (b) the balance of the Card Account exceeds the Facility Limit;
- (c) the Accountholder or any Cardholder does not comply with any other terms of the Facility; or
- (d) the Accountholder or any Cardholder gives Bankwest incorrect or misleading information in connection with the Facility before or after the Accountholder accepts Bankwest's offer to enter into the Facility.

If the Accountholder is in default then, without limiting Bankwest's other rights including under clause 8, Bankwest may:

- (a) terminate the Facility and cancel all Cards; and
- (b) exercise its rights at law.

Bankwest can do any or all of the above things in any order. Interest charges will apply to all enforcement

expenses (reasonably incurred by the Bank in the exercise of its rights as a result of any default by the Accountholder) until paid in full (see clause 20). These interest charges will be calculated at the Annual Purchase Percentage Rate whether or not an obligation to pay us an amount becomes merged in a court order or judgment.

## 25. Service of notices

Whenever Bankwest sends a letter, notice or statement to the Accountholder or Cardholder, we will do so by mail addressed to, relevantly, the Accountholder or Cardholder at their last known address.

If the Accountholder or a Cardholder agrees, we may communicate with them by:

- › sending an email; or
- › posting the information for retrieval on our Website after notifying by email that it is available.

The Accountholder and each Cardholder may at any time, by notice to us, terminate an agreement to receive information by email or via our Website or change an email address.

## 26. Representations and warranties

The Accountholder makes the following representations and warranties:

- › this agreement is its valid and binding obligation enforceable in accordance with its terms;
- › each financial statement and all other information given by it or on its behalf to the Bank is true and correct in every particular. There has been no material change in its operations since the date to which the relevant information relates;
- › there is no litigation, tax claim, dispute or administrative or other proceeding current or, to its knowledge, threatened, which may have a material adverse effect on it or its ability to perform its obligations under the Facility;
- › it does not hold any asset as the trustee of any trust except as disclosed in writing to the Bank.

These representations and warranties continue for as long as the Facility is in place.

## 27. Set off – no deduction

If the Accountholder has money in any account with the Bank (even if the accounts are managed under different brands, such as Commonwealth Bank), we can, but need not, use it to pay amounts owing under this agreement.

If the Card Account has a positive (credit) balance, the Bank may also use all or part of that balance to clear debts which the Accountholder owes the Bank in other loan or deposit accounts.

If the Bank acts as permitted by this clause, the balance of the account from which it has taken the money will reduce by the amount used for the purpose of clearing debts in other account(s).

We will not exercise this right if the Code applies to the Accountholder and we are actively considering the Accountholder's financial situation under any hardship provisions or the Accountholder is complying with an agreed repayment arrangement. We may, however, require the Accountholder to retain funds in an account until our decision on the hardship application has been made.

To the maximum extent allowed by law, the Accountholder gives up any right to set off any amounts the Bank owes it (for example, credit balances in the Accountholder's accounts) against amounts the Accountholder owes under this agreement or any security for it.

The Accountholder will need to pay any money it is required to pay under this agreement without deducting amounts it claims are owing to the Accountholder by the Bank or any other person.

## 28. Assignment of rights and disclosures

The Facility cannot be assigned by the Accountholder without Bankwest's prior written consent.

We may assign, transfer or otherwise deal with our rights under the Facility in any way we consider appropriate. This will not affect the Accountholder's obligations under the Facility. If we transfer this Facility it will apply to the entity to which the transfer is made as if it were the Bank.

We will not exercise this right if the Code applies to the Accountholder and we are actively considering the Accountholder's financial situation under any hardship provisions or the Accountholder is complying with an agreed repayment arrangement. We may, however, require the Accountholder to retain funds in an account until our decision on the hardship application has been made.

To the maximum extent permitted by law any transfer will be free of any set-off, equity or cross claim which you would have had against the Bank or any entity to which the Facility is transferred but for this paragraph.

The Accountholder consents, and agrees to procure each Cardholder's consent, to us disclosing on a continuous basis any information or documents relating to the Accountholder and Cardholder as we consider necessary to assign such rights, manage the assigned Facility and assess the Accountholder's total liabilities to us and any related entity.

## 29. Evidence

The Accountholder agrees that a sales voucher, or any other record of a transaction provided to a Cardholder by a merchant, is sufficient evidence of the transaction and of the amount shown, even if it is not signed by the Cardholder, and that unless the contrary is established, it is conclusive evidence.

Further, the Accountholder agrees that any statement (including, but not limited to, a statement of account or a default notice) that has been given to you by us or a person acting on our behalf, is admissible evidence of any fact or matter stated in the statement and that, unless the contrary is established, it is conclusive evidence.

## 30. Joint and several liability

The Accountholder is liable to the Bank for all amounts outstanding under the Facility, including all fees and charges which apply to the Facility. Where the Accountholder constitutes more than one person, the obligations under the Facility bind each person individually and all of them jointly.

### 31. Exercise of our rights

If we decide not to exercise a right, remedy or power, this does not mean we cannot exercise it later and the Accountholder agrees we are not stopped from doing so. In addition we are not liable for any loss caused by exercising or attempting to exercise a right, remedy or power or by not exercising it, whether or not it is caused by our negligence.

### 32. Indemnity and costs

The Accountholder agrees to indemnify the Bank for all losses, costs and expenses (including any legal costs paid or incurred, on an indemnity basis) it incurs in exercising its rights arising from the Accountholders failure to observe or perform any term of the Facility or the actual or contemplated enforcement of the Bank's rights under the Facility.

### 33. Applicable law

If when the Accountholder accepts our offer, the Accountholder is ordinarily resident in an Australian State or Territory, then the Facility is subject to the laws of that State or Territory. Otherwise, the Facility is subject to the laws of the State or Territory in which we first provide credit to you.

### 34. Liability waiver

We have arranged insurance in respect of certain Waivable Charges relating to the Accountholder's loss arising from fraudulent and dishonest transactions on the Facility by Cardholders. The insurance is available only where at the request of the Accountholder we have issued two or more Cards to Cardholders of good standing.

In order for the insurance to apply:

- (a) the Waivable Charge must first appear on a statement issued to the Accountholder or the Cardholder no more than 75 days prior to the discovery of the loss by the Accountholder;
- (b) the Accountholder must discover the loss after the Waivable Charge has been incurred but before it first appears on a statement issued to the Accountholder or the Cardholder; or

- (c) the Waivable Charge must have been incurred no more than 14 days after the discovery of the loss by the Accountholder or 14 days after the date on which we receive a request to cancel the Cardholder's Card, whichever occurs first.

Cover is available under the terms of the insurance for Waivable Charges of up to US\$20,000 in total per standard Cardholder or up to US\$30,000 in total per executive Cardholder and US\$1,000,000 in total per Accountholder in respect of losses occurring during each calendar year. Limits of US\$300 per day or a maximum of US\$1,000 in total per Cardholder apply to Waivable Charges relating to cash advances. No cover is provided for cash advances after the Cardholder resigns or is terminated or after the Accountholder withdraws the Card from the Cardholder.

The insurance only provides cover to the extent that the Accountholder does not have the benefit of any other insurance or indemnity in respect of its liability for the Waivable Charge. If, at the time of the discovery of a Cardholder's fraud or dishonesty, the Accountholder holds any money in favour of the Cardholder, it must be set off against the Accountholder's loss.

The insurance is not available in some circumstances. For example, no cover is available in the event of fraud, deliberate misdescriptions, misrepresentations or non-disclosures, or if the Accountholder had knowledge of any fraudulent or dishonest acts of the Cardholder. Loss of interest and consequential loss is not covered. If the Accountholder is wound up, ceases trading permanently or has a receiver appointed, we will treat the insurance as if it never commenced.

The Liability Waiver Insurance may be cancelled by us or by our underwriters at any time, but we will notify the Accountholder in that event and any cancellation will not affect any rights in respect of loss arising from a Waivable Charge that is notified to us prior to cancellation.

To make a claim or to notify circumstances that may give rise to a claim under the Liability Waiver Insurance, the Accountholder must notify us immediately so that activity on the Card can be



suspended. The Accountholder must send us, by mail or fax, a Waiver Request Letter that includes:

- (a) a request to waive the Waivable Charge;
- (b) the Cardholder's name, Card number and last known business and residential addresses;
- (c) confirmation that the Accountholder has directed the Cardholder in writing:
  - (i) to pay all outstanding charges to us immediately;
  - (ii) that the Card has been cancelled, that it must not be used any longer and must be returned to the Accountholder immediately; and
- (d) confirmation of whether the Card has been retrieved from the Cardholder.

The Accountholder must also:

- › notify our underwriters in writing of the discovery of any loss in respect of a Waivable Charge as soon as practicable;
- › take all reasonable steps to retrieve the Card from the Cardholder, destroy it by cutting it in half and return it to us;
- › provide a detailed proof of loss to our underwriters within 30 days of discovery of the loss; and
- › comply with any request for assistance by our underwriters including by agreeing to an examination of the Accountholder's records or an appraisal of the Accountholder's loss;

The underwriters' contact details are:

**Lloyd's Underwriters' General Representative  
in Australia**

**Suite 2, Level 21  
Angel Place  
123 Pitt Street  
Sydney NSW 2000**

**Telephone Number: (02) 9223 1433**

**Facsimile Number: (02) 9223 1466**

### **35. Mastercard® Smart Data**

This clause 35 only applies if the Accountholder has requested, and we have granted, access to Mastercard Smart Data.

Once access has been granted, a User Id will be provided to you with instructions on how to logon and access Mastercard Smart Data. Detailed online instructions on how to use Mastercard Smart Data can be accessed within Mastercard Smart Data.

The Accountholder is charged a fee for having access to Mastercard Smart Data. This fee is disclosed in the Financial Table.

You agree that your use of Mastercard Smart Data is at your sole risk. We do not warrant that information recorded in Mastercard Smart Data is accurate or up-to-date.

As far as the law permits, we are not liable for any direct or indirect loss (including economic or consequential losses) arising from anyone using, disclosing or acting on any information disclosed by Mastercard<sup>®</sup> Smart Data including because of our negligence.

Whilst all reasonable steps are taken to prevent the introduction of viruses or other destructive materials to Mastercard Smart Data, we do not warrant, guarantee or make any representations that the Mastercard Smart Data is free of destructive materials.

We are not responsible for any error, omission, interruption, deletion or delay in operation or transmission, communications line failure, theft or destruction or unauthorised access to, or alteration of Mastercard Smart Data or any messages sent by you to us or received by you from us.

We are not responsible for any problems or technical malfunction of any telephone network or lines, traffic congestion on the Internet, computer systems, servers or providers, computer equipment and software or failure of any email to be received by you or us as a result of such problems.

You acknowledge and agree that we neither endorse the contents of messages or Internet sites operated by third parties which are accessed by hyperlinks, referral buttons or other pointers, nor assume responsibility or liability for the content and accuracy of material contained therein, or any infringement of third party intellectual property rights arising from, or any fraud or other crime facilitated thereby.

## 36. Security

The Accountholder acknowledges that any security of any type which the Accountholder has granted or may in the future grant to the Bank, or which the Bank otherwise holds for any reason, to secure all the Accountholder's obligations to the Bank will secure all amounts payable by the Accountholder under or in relation to the Facility.

## 37. Information undertakings

You must:

- (a) give us all information specified in the Facility;
- (b) provide to us as soon as practicable (and in any event not later than 120 days) after the end of each financial year copies of the consolidated and unconsolidated accounts (audited, if required by us) (including statements of financial performance and financial position) of you and each Guarantor;
- (c) if requested by us, provide to us as soon as practicable (and in any event not later than 90 days) after the end of each financial half year copies of the consolidated and unconsolidated unaudited accounts (including statements of financial performance and financial position) of you and each Guarantor;
- (d) if requested by us, provide to us monthly cashflow projections for the period requested by us;
- (e) if requested by us, provide to us actual to projected cashflow analysis, aged creditors and debtors list and Management Accounts within 30 days after the end of each quarter;
- (f) give us on demand the information and documents which we request from time to time in connection with:
  - (i) the Facilities; and
  - (ii) your business, property or financial condition and your Related Entities (including copies of tax returns);

(g) the Bank may be subject to laws or regulations in Australia or another country that affect your relationship with the Bank (eg. Laws that address tax evasion). So that we may comply with our obligations under these laws or regulations, we may:

- › require you to provide information about you or your product;
- › disclose any information we are required to concerning you (including sending your information overseas);
- › if required to do so, withhold an amount from a payment to you, and if we do, we will not reimburse you for the amount withheld; and/or take such other action as is reasonably required, including, for example, closing your account.

### **Postal Address for Payments**

Payments can be mailed to the address shown on your statement of account.

### **Cardholder Enquiries**

For the cost of a local call, you can call us on 13 70 00 (24 hours, 7 days) for enquiries or information on our current interest rates, fees and charges.

### **Where to Report Lost or Stolen Cards (24 hours)**

Within Australia: 13 70 00 (cost of a local call)

Outside Australia: +61 8 9449 2840

**bankwest.com.au**

**13 70 00**

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visit any branch  
13 17 19  
[bankwest.com.au](http://bankwest.com.au)

BWA-BC44 011218 RGB 2



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